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LB 271

SENATOR WICKERSHAM: No. The tenant will pay.

SPEAKER KRISTENSEN: The tenant will pay on the value of the...in effect the value of the contract or the leasehold.

SENATOR WICKERSHAM: That's correct.

SENATOR CUDABACK: One minute.

SPEAKER KRISTENSEN: If the property, though, is a public purpose, that isn't the...that isn't dispositive if the property is a public purpose property. In other words, let's say that to have their license they've got to have that buffer. In effect, that is public purpose property because they won't get to use their subdivision purposes without having that buffer.

SENATOR WICKERSHAM: In that instance, Senator, it seems to me that you wind up with a dual use. You wind up with a buffer that is used by the public body. You wind up with another use that's in the hands of the lessee and the use in the hands of the lessee is not exempt.

SENATOR BOHLKE: Is not exempt?

SENATOR WICKERSHAM: Is not exempt.

SPEAKER KRISTENSEN: Is not exempt. Okay. I'm going to digest that because it takes me a little while to follow you, but thank you. I yield my time back.

SENATOR CUDABACK: Thank you, Senator Kristensen. We are debating the advancement of LB 271 to E & R for engrossing. Senator Wickersham, on the advancement.

SENATOR WICKERSHAM: Thank you, members. I want to add one additional element to the discussion with Senator Kristensen. To the extent there are improvements on that property and that has been an issue for many, many years around lakes, the improvements have always been subject to tax. If LB 271 produces any change at all, it will be to add some value for the underlying land that is beneath the buildings that are already subject to tax and have been taxed for I don't know how many